



STATE OF UTAH

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Utah Unemployment Lowest in More than 5 Years

SALT LAKE CITY – Utah’s unemployment rate in January hit a five-year low, falling to 3.9 percent as the state economy picked up speed and is on track for continued strong growth in 2014.

“This is terrific news,” said Governor Gary R. Herbert. “For the first time since the start of the Great Recession in Utah, our unemployment rate has fallen below 4 percent. It has been cut by more than half since I took office. This attests to the fact that our economy is strong and getting stronger.”

Unemployment in Utah fell from 4.1 percent in December to 3.9 percent in January, according to new figures released today by the Department of Workforce Services. That is far below the national rate of 6.6 percent and the lowest unemployment rate recorded in Utah since November 2008.

“This is especially encouraging because much of the decline in unemployment is due to Utahns getting jobs, rather than dropping out and abandoning the search,” said the Governor. “Since November 2008, when unemployment was 3.4 percent, Utah’s labor force has grown by 6 percent or nearly 80,000 people.”

Utah’s job growth in January was a healthy 2.8 percent, which represents an increase of 34,700 jobs over the past 12 months. Nine of Utah’s 10 private sector industries added jobs over the past year, with the largest increases coming in Leisure and Hospitality, Trade, Transportation and Utilities, and Professional and Business Services.

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